

This document is the unofficial translation in English of the Squeeze-out Announcement approved by FSA by Decision 848/20.08.2026. This translation is made available for information purposes only, has been prepared for the convenience of non-Romanian speaking shareholders solely and it is not a substitute for the original Romanian version of the Squeeze-out Announcement. This translation is not required by any law or regulation and hence has not been reviewed or approved by the FSA. The accuracy or completeness of this translation is not guaranteed. In the event of any inconsistency between this English translation and the Romanian version, the Romanian version shall prevail.

**ANNOUNCEMENT
REGARDING THE SQUEEZE-OUT OF MINORITY SHAREHOLDERS OF BIOFARM S.A.
AT A PRICE OF LEI 1.3790 PER SHARE**

**According to art. 44 para. (1) of Law no. 24/2017
on issuers of financial instruments and market operations**

Approved by the Financial Supervisory Authority by Decision no. 848 / 20.08.2026

Issuer: BIOFARM S.A.

**Majority
Shareholder: Zakłady Farmaceutyczne Polpharma S.A.**

Intermediary: Banca Comercială Română S.A.

THE AUTHORIZATION ENDORSEMENT ON THE OFFER DOCUMENT SHALL NOT BE CONSTRUED AS A GUARANTEE NOR REPRESENTS OTHER FORM OF APPRECIATION BY THE FSA WITH RESPECT TO THE OPPORTUNITY, ADVANTAGES OR DISADVANTAGES, PROFIT OR RISKS THAT MAY BE IMPLIED BY THE TRANSACTIONS TO BE CARRIED OUT IN CONNECTION WITH THE SQUEEZE-OUT ANNOUNCEMENT SUBJECT TO THE AUTHORIZATION DECISION; THE AUTHORIZATION DECISION CERTIFIES ONLY THE COMPLIANCE OF THE SQUEEZE-OUT ANNOUNCEMENT WITH THE LEGAL REQUIREMENTS AND THE NORMS ADOPTED FOR THE APPLICATION THEREOF.

APPROVED BY THE FINANCIAL SUPERVISORY AUTHORITY ("FSA") BY DECISION NO. 848 DATED 20.08.2026.

1. ISSUER IDENTIFICATION

<i>The Issuer</i>	BIOFARM S.A.
<i>Legal form</i>	joint stock company, registered in Romania
<i>Headquarters</i>	99 Logofatul Tautu, 031212, Sector 3, Bucharest, Romania
<i>Registration number in the Trade Registry</i>	J1991000199407
<i>Sole registration code</i>	RO 341563
<i>Main object of activity</i>	NACE code – 2120 “Manufacture of pharmaceutical preparations”
<i>Website</i>	https://www.biofarm.ro
<i>Share capital</i>	Lei 98,537,535, divided into 985,375,350 nominative, ordinary, dematerialized shares, with a nominal value of Lei 0.1 / per share, each giving equal rights to the respective holders and registered with the Depozitarul Central S.A. Bucharest (“ <i>Central Depositary</i> ”)

The synthetic shareholder structure of BIOFARM S.A., on 20th of July 2026, according to the Central Depositary is the following:

Shareholders	Shares owned	
	(Number)	(%)
Zakłady Farmaceutyczne Polpharma S.A.....	913,860,508	92.7423
Individuals.....	68,977,979	7.0002
Legal entities.....	2,536,863	0,2575
Total	985,375,350	100

Source: the synthetic shareholder structure, provided by the Central Depositary

The Issuer is traded on the regulated market operated by the Bucharest Stock Exchange (hereinafter called the “**BSE**”), Main market, Premium category, with the trading symbol BIO and the ISIN code ROBIOFACNOR9.

2. MAJORITY SHAREHOLDER IDENTIFICATION

<i>The Majority Shareholder</i>	Zakłady Farmaceutyczne Polpharma S.A.
<i>Legal form</i>	Joint stock company (in Polish: spółka akcyjna) organised and existing under the laws of Poland
<i>Headquarters</i>	Pelplińska 19, 83-200 Starogard Gdański, Poland
<i>Registration number in the Trade Registry</i> ...	KRS 0000127044
<i>Sole registration code</i>	5920202822
<i>Main object of activity</i>	Code 21.20.Z Manufacture of medicines and other pharmaceutical products
<i>Telephone</i>	+48585631600
<i>Fax</i>	+48 58 562 23 53
<i>E-mail</i>	polpharma@polpharma.com
<i>Website</i>	www.polpharma.com
<i>Share capital</i>	PLN 100,207,830 divided into 10,020,783 shares with a nominal value per share of PLN 10.00.

The contribution of the shareholders to the share capital is as follows:

Shareholders	Ownership interests	
	<i>(Number)</i>	<i>(%)</i>
Polpharma Group Holding B.V.	10,020,783	100%
Total	10,020,783	100%

Source: Polish Trade Registry excerpt (KRS)

The sole shareholder of the Majority Shareholder (Z.F. Polpharma) is a Dutch company Polpharma Group Holding B.V. in which Windstorm Trading and Investments Ltd owns 99.89% of shares, and Mr Jerszy Starak, a Polish national residing in Switzerland, owns the remaining 0.11% of shares. Mr. Starak directly owns 61.76% of the shares in Windstorm Trading and Investments Ltd, and for regulatory AML purposes Mr. Starak is considered as UBO of a Liechtenstein company Takirra Holding AG and its wholly owned Cypriot subsidiary Takirra Investment Corporation Ltd. which collectively own the remaining 38.24% of the shares in Windstorm Trading and Investments Ltd. Thus, Mr. Jerszy Starak is the sole UBO of the Majority Shareholder.

The Majority Shareholder carried out a voluntary public takeover offer addressed to all shareholders of the Issuer and for all their holdings during the period 18.06.2026 and 15.07.2026, approved by the Financial Supervisory Authority (“**FSA**”) by Decision no. 596/11.06.2026 (“**Voluntary Takeover Offer**”). Within the Voluntary Takeover Offer, Polpharma acquired a number of 913,860,508 shares, representing 92.74% of the share capital of Biofarm S.A.

The squeeze-out procedure in accordance with art. 44 paragraph (1) of Law 24/2017 on issuers of financial instruments and market operations concerns a number of 71,514,842 shares of the Issuer, representing 7.26% of the Issuer's share capital (“**Squeeze-out Procedure**”).

The shares, subject to the Squeeze-out Procedure, will be transferred to the ownership of the Majority Shareholder. Zakłady Farmaceutyczne Polpharma S.A. has expressly agreed that all shares acquired from the minority shareholders of the Issuer, following the Squeeze-out Procedure, will be assigned to and become the exclusive property of the Majority Shareholder.

3. PRICE TO BE PAID TO MINORITY SHAREHOLDERS

The price to be paid to the minority shareholders is Lei 1.3790 per share.

According to the FSA/MF Instruction no. 1/6218/2023 for the approval of the Norms regarding the determination, withholding and transfer of the tax on capital gains resulting from the transfer of securities obtained by individuals, art. 7, paragraph (10): *“In application of the provisions of art. 94 paragraph (8) of the Fiscal Code, in the event of the withdrawal of shareholders from a company, in accordance with the provisions of art. 44 and 45 of Law no. 24/2017 on issuers of financial instruments and market operations, republished, with subsequent amendments and completions, the gain/loss is determined as the difference between the sale price of the shares established within the withdrawal operation from the company and the purchase price established in accordance with art. 3 and 4 of these norms. In this case, the obligation to calculate the gain/loss lies with the intermediary with whom the shares were registered or with the shareholder, if the holdings were registered in the individual accounts under the administration of the central depository, in compliance with the provisions of art. 94 paragraph (10) of the Fiscal Code.”*

The Majority Shareholder and the Intermediary are not liable for capital gains tax, save where such liability is imposed by applicable tax law.

4. INFORMATION REGARDING THE IDENTITY OF THE INDEPENDENT VALUATOR AND THE METHOD USED BY THE INDEPENDENT VALUATOR IN DETERMINING THE PRICE

N/A

5. PERIOD AND PLACE WHERE THE SHARES WILL BE DEPOSITED

In accordance with the provisions of FSA Regulation no. 5/2018, minority shareholders are required to sell the shares within the Squeeze-out Procedure to the Majority Shareholder.

Minority shareholders whose holdings are registered in the individual accounts opened in the financial instruments depository system will communicate to the Intermediary, within a maximum period of 10 (ten) business days from the date of publication of this announcement ("Communication Deadline"), the method chosen for making payment for the shares they hold, respectively by:

- (i) bank transfer or
- (ii) postal mandate with receipt confirmation.

The announcement is made public by publishing it on the BSE website (www.bvb.ro), on the FSA website (www.asfromania.ro), in 2 (two) national financial newspapers and on the websites of the Intermediary BCR - Banca Comerciala Romana S.A. (www.bcr.ro), the Majority Shareholder Zakłady Farmaceutyczne Polpharma S.A. (www.polpharma.pl), as well as of the Issuer Biofarm S.A. (www.biofarm.ro).

The communication regarding the chosen method for payment of the shares, together with the corresponding documents presented below, shall be sent by the minority shareholders through registered mail at the BCR headquarters in Bucharest, 15D Soseaua Orhideelor, Bucharest 6, postal code 060071, Financial Markets Division - Investment Banking, with the mandatory mention "BIO Notification", on the envelope. The template for this notification is presented in Appendix 1 below.

For any additional information, please contact cfib@bcr.ro.

In order to receive the amounts corresponding to the shares sold, the minority shareholders must communicate to the Intermediary the following data/documents:

<i>Natural person in their own name</i>	• valid identity card (copy) or valid passport (copy); • if applicable, the document of the name change such as: marriage certificate / divorce court ruling / name change administrative document (copy); • bank statement opened with the shareholder's name (copy); and • if the shareholder – individual person is a minor aged between 14 and 18 who wishes to personally collect the due amounts, the shareholder will submit, in addition to the documents listed above, the consent letter from their legal representative.
---	---

<i>Natural person under 14 years old through their legal guardian, representative</i>	- the shareholder's birth certificate with their personal identification number (copy); - the legal document establishing the guardianship (copy); - valid identity card of the legal representative or legal guardian; and - bank statement opened with the legal representative or legal guardian name (copy).
<i>Natural person who are disabled persons – through the trustee:</i>	- the shareholder's valid identity card (copy); - the legal document establishing the trustee (copy); - the trustee's valid identity card (copy); and - bank statement opened with the shareholder's name (copy).
<i>Natural person by authorized persons</i>	- the shareholder's valid identity card (copy); - power of attorney in original or a notarized copy of a general power of attorney; - the authorized person valid identity card (copy); and - bank statement opened with the shareholder's name (copy).
<i>The heirs of the shareholders - individuals</i>	- the heir certificate (copy); - the heir's valid identity card (copy); - if there are several heirs, they will empower one of them or a third party by special power of attorney. In case of bank transfer, the Intermediary will make the payment due to the deceased shareholder in a single account indicated by the heir(s) in the special power of attorney. Where there are several heirs, no partial payments can be made; and - bank statement indicated by the heir(s) in the special power of attorney.
<i>Legal person</i>	- the certificate of incorporation / registration of the legal person / entity issued by the Trade Registry or another equivalent document certifying the registration of the legal person / entity with the relevant authority (copy); - the valid identity card of the legal representative or of the proxy, as applicable; - the certificate of current standing issued by the Trade Register / equivalent document issued by the relevant authority, not older than 30 days, indicating the legal representative of the company (copy); - bank statement opened with the shareholder's name (copy); and - Lei Code.

The notice regarding the payment method should be sent by the minority shareholders no later than the last day of the notice term, 17:00.

The intermediary will verify the number of shares for which payment is requested based on the register of minority shareholders provided by the Central Depository. In the event of any discrepancies, payment will be made to the bank account indicated by the shareholder or, where applicable, by postal money order, based on the information received from the Central Depository.

6. PAYMENT METHODS AND DEADLINE FOR THE SHARES

Within a maximum of 5 (five) business days from the expiry of the Communication Deadline provided in section 5 above ("**Payment Deadline**"), the Intermediary shall make payments to the minority shareholders whose holdings are registered in the individual accounts opened in the financial instruments depository system.

In the event that the minority shareholders do not communicate to the Intermediary the payment method under the conditions provided in section 5 above, the payment for the shares shall be made by postal order with confirmation of receipt to the minority shareholder's address mentioned in the consolidated structure of the Issuer's shareholders.

In the event that the amounts paid to shareholders are returned to the Intermediary, it shall deposit them in the account opened by the Majority Shareholder with BCR - Banca Comerciala Romana S.A. in favor of the minority shareholders who have not received the value of the shares in accordance with section 9 below.

The payment of shares registered in the global accounts opened in the system of the depository of financial instruments and the transfer of ownership of the paid shares to the Majority Shareholder shall be made on the business day following the provision of the list of shareholders. The responsibility for making payments to the entitled shareholders lies with the participants in whose global accounts the minority shareholders are registered, in accordance with the contracts concluded with the depository of financial instruments.

7. TRANSFER OF OWNERSHIP

The proof of the payments to the minority shareholders and the establishment of the account mentioned in section 6 above is provided by the Intermediary to the Central Depository in order to transfer the ownership of the paid shares to the Majority Shareholder, within a maximum of 3 (three) business days from the expiry of the Payment Period indicated in section 6 above.

The transfer of ownership of the shares is carried out within a maximum of 4 (four) business days from the receipt by the Central Depository of the documents mentioned above.

8. NAME OF THE INTERMEDIARY THROUGH WHICH THE SQUEEZE-OUT IS CARRIED OUT

Banca Comercială Română S.A., a credit institution with its registered office located at 15D Orhideelor Street, The Bridge 1 building, 2nd Floor, Sector 6, 060071 Bucharest, Romania, registered with the Trade Register under no. J1991000090407, Sole Registration Code 361757, registered with the FSA Register under no. PJR01INCR/400007/26.05.2006, authorized by the FSA under no 152/22.05.2007 (the “**Intermediary**”).

9. INFORMATION REGARDING THE ACCOUNT THAT WILL BE OPENED BY THE MAJORITY SHAREHOLDER IN FAVOR OF SHAREHOLDERS WHO WILL NOT COLLECT THE VALUE OF THE SHARES

In the event that the amounts paid to the minority shareholders are returned to the Intermediary, the latter will deposit them in an account opened by the Majority Shareholder with BCR - Banca Comerciala Romana S.A. in favor of the minority shareholders who have not collected the value of the shares.

The number of this account is RO45 RNCB 0002 B002 4982 7226.

Interested minority shareholders can find information about both the Squeeze-out Procedure and the special bank account opened at BCR - Banca Comerciala Romana S.A. in favor of the minority shareholders who have not received the value of the shares, from the following sources:

- from the Intermediary, at its headquarter in Bucharest,
- FSA website (www.asfromania.ro) and BVB website (www.bvb.ro)

In accordance with the legal provisions, the costs representing bank commissions as well as other costs related to the administration of the special bank account opened at BCR - Banca Comerciala Romana S.A. in favor of the minority shareholders will be borne by the Majority Shareholder.

The special bank account opened at BCR - Banca Comerciala Romana S.A. in favor of minority shareholders who have not received the value of the shares held is not interest-bearing.

[signature pages following]

MAJORITY SHAREHOLDER

Zakłady Farmaceutyczne Polpharma S.A.

Sebastian Szymanek

President of the Managing Board

Agnieszka Deeg-Tyburska

Member of the Managing Board

INTERMEDIARY

Banca Comercială Română S.A.

Bogdan Erdeli

Director Investment Banking

Financial Markets Division

Cosmina Plaveti

Managing Director Investment Banking

Financial Markets Division

Appendix 1

NOTIFICATION BIO

I, the undersigned, _____, owner of _____ shares in Biofarm S.A., in accordance with art. 80 of the FSA's Regulation no. 5/2018, as amended, within the legal deadline established by the Squeeze-Out Announcement issued by the Intermediary Banca Comercială Română S.A., I hereby submit my payment option regarding my shares:

☐ **postal mandate with confirmation of receipt,** at the following address:

☐ **bank payment,** in the bank account: _____,
open with _____, for
which please find attached a bank statement.

Please find attached to this notification a copy of my Identity Card.